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October 3, 2022

Board of Directors
United Water Conservation District

Subject: Fiscal Year 2021-22 Fourth Quarter Financial Report

Dear Board Members:

Enclosed for your review is the District's FY 2021-22 Fourth Quarter (April 1, 2022, through June 30, 2022) Financial Report. This report represents twelve months of financial information for District operations and three months of CIP updates.

The report focuses primarily on the operating funds of the District and corresponding Capital Improvement Project (CIP) funds:

- General/Water Conservation Fund
- Recreation and Ranger Activities Sub-fund
- Freeman Fund
- Oxnard/Hueneme Pipeline (OHP) Fund
- Pleasant Valley Pipeline (PVP) Fund
- Pumping Trough Pipeline (PTP) Fund
- State Water Import Fund
- Overhead Fund

Staff provides the Board's Finance and Audit Committee with monthly cash position and pipeline delivery activities reports throughout the fiscal year. Quarterly financial reports are submitted to the Board to provide information on the financial status of the District and to assure the Directors and District customers that staff is operating within the parameters of the annual adopted budget, including any supplemental appropriations. At the end of each fiscal year, an outside certified public accounting firm performs an independent financial audit to test staff's financial reporting accuracy and internal controls. It is staff's responsibility to ensure that the Board has received adequate financial information throughout the year so that there are no surprises, and so that fiscally prudent decisions can be made when the Board is asked to consider approval of budgeted and unbudgeted expenditure requests.

This report compares the revenues and budget appropriations for the fiscal year-to-date with data to provide the Board and District customers a preliminary financial view (subject to audit adjustments at year-end). The following discussion will provide a summary of the District's projected revenues and approved spending plan compared to what actually occurred throughout the fiscal year. It also provides an update on approved and funded capital improvement projects.



OPERATING FUNDS

Narrative and graphical analyses are provided by fund (and the Recreation sub-fund) on the pages following the Capital Improvement Program Status.

CAPITAL IMPROVEMENT PROGRAM STATUS

A one-page summary of the District's current Five-Year Capital Improvement Program appears along with Benchmark Interest Rates as part of Attachment B. As of June 30, 2022, all capital improvement projects (CIP) expenditures are within the total amount appropriated by the Board.

The majority of the CIP's that have been funded are currently underway, either in the planning, design, or construction stages of the project.

- *Well Replacement Program (CIP Project # 8000)*
No new updates.
- *Freeman Diversion Expansion (CIP Project # 8001)*
Staff, USBR, University of Iowa, Stantec and NHC continued to participate in rotating weekly calls with NMFS and CDFW to provide updates on physical modeling, CFD modeling and design alternations. Staff also traveled to the USBR and the University of Iowa several times to witness the physical modeling of the fish passage alternative.
- *Santa Felicia Dam Outlet Works Rehabilitation (CIP Project # 8002)*
The 60% design analyses continued during this reporting period. The deliverable dates of the design technical memorandums were revised by GEI Consultants (GEI). Staff received six (6) draft TMs by the end of June 2022. Staff completed their review of these TMs and provided comments to GEI.

On June 6, minor comments were received from the California Water Resources Division of Safety of Dams (DSOD) on the 30% design of the Outlet Works Improvement Project. No modification is expected for the current outlet works design based on these comments.

Staff coordinated the next Board of Consultants (BOC) meeting date with FERC, DSOD, and BOC. The next BOC meeting (meeting No. 6) is scheduled for September 28-29, 2022. On June 7, staff prepared and submitted the Board of Consultants (BOC) meeting No. 6 invitations to FERC, DSOD, BOC, and GEI.

Staff prepared and submitted their observation notes from April 6 visit to San Vicente and Olivenhain dams to GEI for review and further consideration in the design of the SFD outlet works improvement project.

Staff finalized the Santa Felicia Dam Quagga Mussels Veliger Filtration Memorandum. The memorandum includes Engineering and Environmental Services Departments' staff evaluations of Amiad's filtering system and the pilot study that may be required to verify the quagga mussel veliger filtration system effectiveness.



Copy of the 30% release channel design technical memorandum and the design plans was submitted to the California Department of Fish and Wildlife along with a letter that provided status update of the release channel on April 20.

Staff attended a coordination meeting with GEI and Catalyst to review design modifications of the new outlet works discharge channel. The revised design includes a baffle piers system as an energy dissipation method to reduce the velocity during conservation releases at flows up to 500 cubic feet per second. On June 10, staff reviewed and discussed with Catalyst/Cardno and GEI the revised design of the new outlet channel. The design team determined that the modified design will not impact the design of the new natural release channel currently in the design process by Catalyst/Cardno. Staff requested that GEI proceed with the baffle piers design and prepare the associate TM.

On June 14, staff received draft Biological Assessment (BA) from Catalyst. Staff is planning to submit the draft Biological Assessment (BA) report to FERC by the end of July to minimize potential delays in completing the permitting process.

As of June 30, the 60% design of outlet works improvement project is 68% complete and \$557,744 of the approved budget remains.

Staff received a Request for Information (RFI) from Cal OES regarding the District's Hazard Mitigation Grant Program (HMGP) sub-application. Staff met with Cal OES to review the RFI and Cal OES requested modifications to the sub-application. Staff developed a response to Cal OES and submitted the revised sub-application on May 6. Staff received an acceptance notice from Cal OES on May 12 related to the receipt of the PrepareCA Match grant application for the Santa Felicia Dam Outlet Works Retrofit Project. Staff were informed that Cal OES had received and reviewed the sub-application and had no further questions.

Staff revised the WIFIA loan application to include a third component, the new release channel. The revised requested amount of the WIFIA loan is increased to \$63.69 million or 49% of the revised total estimated project cost of \$129.981 million. The WIFIA loan application along with the application fee of \$100,000 was submitted to EPA on May 2. Staff was informed on May 10 that EPA had published a proposed waiver to the Build America, Buy America Act (BABAA) requirements for the eligible projects that initiated project design plans prior to May 14, 2022. EPA requested comments on the proposed waiver by May 20. Staff provided a letter response to EPA on May 18 in favor of the waiver to the BABAA requirements for the WIFIA program.

On May 25, Staff received a request for additional information and a request for a "kick-off call" between the WIFIA staff and District staff to review the Santa Felicia Safety Improvement project. On June 22, Engineering and Finance staff met with the WIFIA program team. Chief Engineer and Chief Financial Officer presented the project purpose and benefits, project progress and timing, and District finance credits, respectively. Both presentations and a memo including the responses to questions and information requested by the WIFIA loan underwriter were transmitted to the team via email.



- *Santa Felicia Dam Probable Maximum Flood Containment (CIP Project # 8003)*

The 30% design analyses continued during this reporting period. Staff received three (3) draft Technical Memorandums (TM) from GEI. Staff completed their review of these TMs and provided comments to GEI as well as attended bi-weekly progress meetings and discussed the design progress with GEI.

On June 14, staff met with DWR to discuss the 2022 Rehabilitation of High Hazard Potential Dams (HHPD) grant requirements. Based on the limited available fund of \$11.6M for planning and design projects in California, the estimated grant award to each project would generally range between \$50,000 to \$200,000 and the grant Period of Performance (POP) may be from September 2022 to September 2025. Staff prepared and submitted a project description, including two spillway design related tasks (60% design structural and constructability analyses) to be considered by DSOD for the 2022 HHPD grant application. DSOD will submit the grant application to FEMA by July 15, 2022.

On June 22, staff prepared and submitted hard copies of the Geotechnical Data Report (GDR) and the Geotechnical Investigation Report (GIR) to DSOD to close-out the 2020 drilling program application.

As of June 30, the 30% design of spillway improvement project is 72% complete and \$161,734 of the approved budget remains.

The above updates reported for the Santa Felicia Dam Outlet Works Rehabilitation (CIP Project # 8002) regarding the WIFIA loan program are also applicable to this project.

- *Santa Felicia Dam Sediment Management (CIP Project # 8005)*

No activity.

- *Lower River Quagga Mussel Management Project (Invasive Species Control) (CIP Project # 8006)*

No activity.

- *Oxnard Hueneme Pipeline Iron and Manganese Treatment Facility (CIP Project # 8007)*

On April 7, Change Order No. 7 to the construction agreement with GSE Construction was executed. The total amount of the change order was \$524,492.64.

On April 25, Change Order No. 8 to the construction agreement with GSE Construction was executed. The total amount of the change order was \$44,422.15.

On April 25, Change Order No. 9 to the construction agreement with GSE Construction was executed. The total amount of the change order was \$30,954.00.

On April 25, Change Order No. 10 to the construction agreement with GSE Construction was executed. The total amount of the change order was \$67,123.09.

Staff submitted the 4th quarterly progress report to DWR for the IRWMP grant, on April 29.



On May 25, Change Order No. 11 to the construction agreement with GSE Construction was executed. The total amount of the change order was \$72,971.00

On June 30, 2022, a reimbursement request for \$1,986,891.47 was submitted to the DOD's Office of Local Defense Community Cooperation.

As of June 30, 2022, GSE Construction is at approximately forty-nine percent (49%) construction completion. GSE Construction has expended \$5,030,354.22 to date. The tentative date for construction completion and implementation is January 3, 2023. A total of five (5) inclement weather days have been counted.

- *Freeman Conveyance System Upgrade – Freeman to Ferro Recharge Basin (CIP Project # 8018)*
NHC completed 90% of the design of the Inverted Siphon Replacement.
- *Extraction Barrier and Brackish Water Treatment (CIP Project # 8019)*
On April 14, staff received a formal invitation to apply for the State Water Resources Control Board (SWRCB) Groundwater Grant Program (GWGP) Round 3 application. The District then entered into an agreement with Kennedy Jenks to assist in the preparation of this grant application and to support the administrative functions for several other grant activities. The total amount for this grant application task was \$22,787.

On April 18, 2022, District staff held a meeting with U.S. Navy staff to initiate processing of a license agreement to carry out Phase 1 planning, design, environmental and permitting work. The draft license agreement was completed on May 10, 2022.

On April 18, 2022, GEI Consultants completed a CEQA Initial Study. On June 8, 2022, the Board of Directors adopted a resolution finding the Phase 1A or "Exploration Phase" project to be categorically exempt.

In the third quarter of FY 2021-22, the Engineering and Water Resources teams had submitted a grant application through the Fox Canyon Groundwater Management Agency to DWR for construction of up to six monitoring wells in support of the project. On May 3 the District received notification of award in the amount of \$1,317,900.

Between April 20 and 21, 2022, Blaine Tech Services and Eurofins Laboratory completed baseline groundwater sampling at three existing monitoring wells.

On May 23, 2022, Trussell Technologies completed the final technical memorandum entitled "Extended Desktop Modeling Evaluation Coastal Brackish Groundwater Extraction and Treatment Project".

On June 8, the Board of Directors approved Resolution 2022-28 for authorizing and designating the District's General Manager to enter into a grant funding agreement for the Phase 1B "Demonstration Phase" Project.



On June 21, 2022, District staff held a meeting with SWRCB Division of Drinking Water (DDW) staff to review the GWGP Round 3 grant application. On June 30, District staff held a meeting with Los Angeles Regional Water Quality Control Board (LA RWQCB) staff to review the GWGP Round 3 grant application.

- *Rice Ave. Overpass PTP (CIP Project # 8021)*

CalTrans request for a Permanent Fee parcel comprising an area of 3,000 square feet, and a Temporary Construction Easement parcel comprising an area of 1,436 square feet both located at the Pumping Trough Pipeline (PTP) well site No. 4 would considerably restrict site access and minimize available space for well repair and maintenance activities by the District Staff. In a letter of intent dated July 6, 2021 addressed to the District, the County of Ventura stated that there is property available on the southeast side of the PTP well site No. 4, which would provide the additional space and access required for maintenance, repair and replacement tasks at the PTP well site No. 4, however, the property cannot be granted to the District until after the construction of the Rice Avenue Grade Separation project is completed pending the Ventura County Board of Supervisors approval. In a letter dated July 6, 2022, the District requested CalTrans to work with the County of Ventura to secure a guarantee to the District that the property would be granted to the District in exchange for District's granting the permanent easement to CalTrans. The District is awaiting a response from CalTrans in August.

Assemblywoman Jacqui Irwin has successfully secured a \$2 million state funding to help with the replacement costs of an approximately 810 feet of the 30-inch PTP pipeline along Rice Avenue north of Fifth Street in Oxnard. The new pipe, which is a segment of the 30-inch PTP transmission pipeline, will be buried under 14 feet or more cover soil material needed to support the new overpass. The City of Oxnard's engineering cost estimate for the pipe replacement is \$990,000.

- *PTP Metering Improvement Project (CIP Project # 8022)*

On April 19, staff met with DWR to discuss the possibility of extending the grant deadline by another two years. On June 7, 2022, a letter was issued by the District to DWR requesting a two (2) year time extension to October 19, 2024.

On April 21, 2022, O&M staff completed installation at PTP Turnout No. 126. On June 15, 2022, O&M staff completed installation at PTP Turnout No. 120.

- *Pothole Trailhead (CIP Project # 8023)*

On May 9, Staff executed a task order with ECG in the amount of \$10,600 for preparation of easements documents related to the public use of the Pothole Trailhead and portions of the Pothole Trail that lie on UWCD property.

- *State Water Interconnection (CIP Project # 8025)*

Stantec continues to develop the Preliminary Design Report (PDR) and hydraulic analysis for the pipeline and may finalize the 10% design plans to help start the right of way acquisition process.

- *Replace El-Rio Trailer (CIP Project # 8028)*

The Project permitting has been initiated with the assistance of a permit administrator/expeditor.



- *Alternative Supply Assurance Pipeline (CIP Project # 8030)*
On hold.
- *Grand Canal Hydraulic Constraint Removal (CIP Project # 8032)*
September 13, 2021 - Notice of Completion was filed with the County of Ventura. There will be no future update on this project.
- *Lake Piru Campground Electrical System Upgrade (CIP Project # 8034)*
This project has been placed on hold as it is one part of the Facility Improvement Plan.
- *Oxnard Hueneme System Backup Generator (CIP # 8036)*
On April 14, staff prepared and submitted the sixth quarterly report, reimbursement request, and grant management cost reimbursement request to Cal OES. The total reimbursement cost submitted to Cal OES by the end of the project is \$1,084,826. The grant management cost was \$26,581.

On April 15, staff received the grant compliance assessment report and corrective action plan from Cal OES. To fully comply with the Hazard Mitigation Grant Program requirements, Cal OES requested a Corrective Action Plan (CAP) for federally funded projects. Staff submitted the CAP to Cal OES by the due date on May 13, 2022. The CAP included the District's schedule to implement corrective actions to update the District procurement policy and standard contract in accordance with Title 2 C.F.R. 200, for the federally funded projects.

On April 20, staff attended grant compliance assessment exit meeting with Cal OES, and on April 21, Staff prepared and submitted grant close-out documents to Cal OES.

On May 17, staff received a CAP acceptance letter from Cal OES that marked the conclusion of the compliance assessment and compliance with the Hazard Mitigation Grant Program requirements by the District.

On June 27, staff prepared and submitted quarterly report No. 7 to Cal OES. Since the project was completed, Cal OES requires the District to continue submitting quarterly reports until the project is officially closed by FEMA.

- *Emergency Power Supply for UWCD Drinking Water Treatment and Supply Facilities Related to CIP Projects # 8033, 8037, 8039)*
The District was awarded \$198,612 in grant funding in 2020 as part of the FY 20 Community Power Resiliency (CPR). The grant funding supports procurement and installation of portable backup generators at three locations within the District Service Area. To date, a portable generator was procured and received for the Santa Paula Communication Tower, the installation is pending. A portable generator was procured and installed at the flocc building. The portable generator for the Lake Piru Water Treatment Plant is expected to be delivered and installed by November 1, 2022.
- *Asset Management System/CMMS System (CIP Project # 8041)*
On April 15, Staff received the EOS Arrow Gold Unit in support of the project.



- *PTP Recycled Water Connection – Laguna Road Pipeline (CIP Project # 8043)*

The preliminary design phase continued during this reporting period. Staff attended the bi-weekly progress meetings and discussed the design progress with the engineering consultant Kennedy Jenks (KJ).

On April 25, staff met with the adjacent property owner (private property north of Laguna Road), Mr. Paul Debusschere and the geotechnical consultant (Yeh & Associates) to coordinate the geotechnical boring field activities. The property owner agreed to allow drilling of the proposed four (4) geotechnical borings on his property.

On April 28, and 29, four (4) borings were drilled with depths ranging from 10 to 50 feet. The deepest boring (50 feet) was converted to a temporary monitoring well to monitor the groundwater level and collect water quality samples to support the final design.

As part of the design coordination with the Pleasant Valley County Water District (PVCWD), Staff prepared and submitted to MKN (PVCWD's consultant) the standard plans for the PTP new irrigation efficiency meter installed at the PTP system turnouts. Staff attended a coordination meeting with PVCWD on June 7 to discuss the hydraulic model process and a recycled water agreement between the two districts.

Staff reviewed aerial and topographic survey data received from the Encompass Consultant Group (ECG) for Laguna Road. The survey work was completed in May 2022.

Staff coordinated the removal of the geotechnical boring drums from the private property with KJ and Yeh & Associates. The drums were removed from the site on May 20, and the property owner was notified of this activity by staff.

Staff prepared and submitted the pump performance datasheet for the new PT reservoir pump to KJ to be incorporated in the hydraulic modeling. Staff also reviewed and discussed the equipment preference list (valves, flow meters, fencing, etc.) proposed by KJ to be incorporated in the 30% design.

As of June 30, 2022, the preliminary design is 44% complete and \$93,544 of the approved budget remains.

- *Lake Piru E-Kiosk (CIP Project # 8045)*

This project has been foregone with the continued use of the MySites software system.

- *SCADA Hardware Update (CIP Project # 8046)*

This project is in process of installation of updated hardware. This project is approximately 55% complete at this time.

- *Lake Piru Recreation Area Pavement Maintenance Program (CIP Project # 8047)*

Construction was halted through late December and early January due to heavy rains. Construction resumed in late January and was completed by February 4, 2022.



- *Condor Improvement Project (CIP Project # 8048)*
On May 9, 2022, Staff executed an Agreement with Rincon Consultants (Rincon) in the amount of \$9,788 for the graphic development of interpretive signage for the Project.
- *Lake Piru Entry Kiosk Renovation (CIP Project # 8049)*
No financial activity this period.
- *Security Gate Upgrade (CIP Project # 8050)*
The primary server has been installed and is operational. As of August 12, 2022, the security systems integrator (A.T.A.C, Inc.) confirmed the receipt of all necessary parts. The next step is to coordinate the installation and programming for all applicable project sites.
- *Server Replacement (CIP Project # 8051)*
The project was completed during the third quarter of the fiscal year.
- *SCADA Continuous Threat Detection System (CIP Project # 8052)*
A purchase order for the project has recently been issued (PO # 01753). Project completion is estimated for April 1, 2023.
- *Main Supply Pipeline Sodium Hypochlorite Injection (CIP Project # 8053)*
Staff met with designers from Hazen and Sawyer, received a scope of work for the project and are awaiting a proposal for the design of a liquid sodium hypochlorite injection facility at the Moss Screen. Staff received and are currently reviewing a design proposal from Hazen and Sawyer.

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CASH POSITION AND INVESTMENTS OF THE DISTRICT

As of June 30, 2022, the District had a total of \$46.1M in cash and investments. As noted on the cash position report, some of the District’s resources are readily available for use while other funds have restrictions that limit how they can be used. The District must adhere to any legal, bond or contractual restrictions placed on funds. However, some restrictions are based on Board designations and can be redirected for other uses if the Board so determines.

The District’s cash, cash equivalents and securities held in the various accounts as compared to the prior year are as follows:

	<u>Jun 2022</u>	<u>Jun 2021</u>
Bank of the Sierra	2,174,016	2,046,318
US Bank - 2020 COP Bond Balance	11,521,029	19,006,812
Petty Cash	4,400	3,400
County Treasury	1,729	1,644
LAIF Investments	32,417,921	27,141,128
	<u>46,119,093</u>	<u>48,199,302</u>

The only current restriction is the \$11.5M for CIP projects in the 2020 COP Bonds. Any restrictions on the remaining \$ 34.6M are listed in this report.

If you have any questions regarding this report on the financial position, please let me know.

Respectfully submitted,

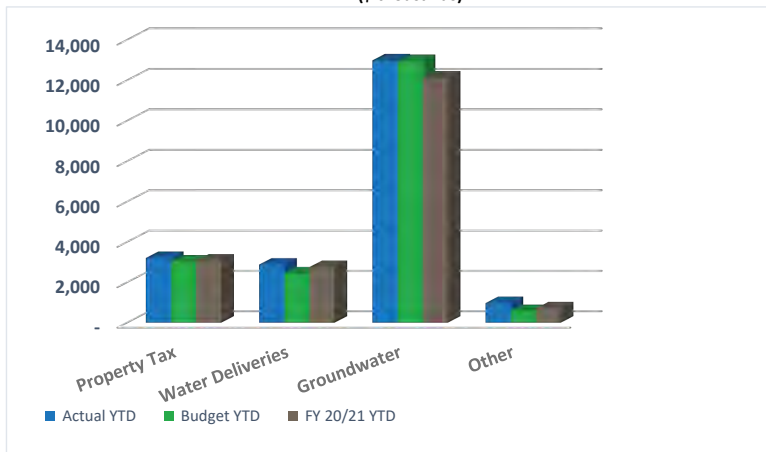
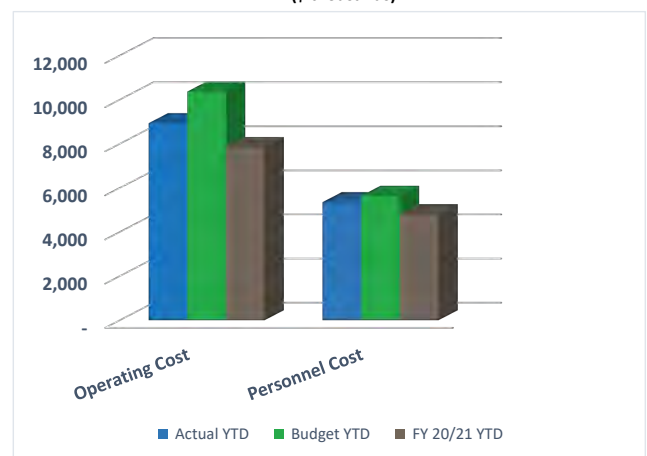
Mr. Brian H. Zahn
 Chief Financial Officer

FY 2021-22 Fourth Quarter Financial Review

July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed
General/Water Conservation Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	2,877	2,436	441	18%	2,754	123	4%
Groundwater	12,986	12,951	35	0%	12,136	850	7%
Supplemental Water	0	0	0	0%	0	0	0%
Property Taxes	3,204	3,027	177	6%	3,075	129	4%
Earnings on Investments	(227)	151	(378)	-251%	44	(271)	-619%
Other	1,471	1,341	130	10%	1,286	185	14%
Transfers in	0	0	0	0%	1,064	(1,064)	0%
Total Revenues	20,310	19,906	403	2%	20,358	(48)	0%
Expenses							
Personnel Costs	5,352	5,641	(289)	-5%	4,809	543	11%
Operating Expenditures	8,935	10,368	(1,433)	-14%	7,852	1,083	14%
Capital Outlay	386	576	(189)	-33%	639	(252)	-40%
Transfers out	4,544	4,406	138	3%	3,382	1,162	34%
Total Expenses	19,218	20,991	(1,773)	-8%	16,682	2,536	15%
Net Surplus / (Shortfall)	1,091	(1,085)	2,177	-201%	3,676	(2,585)	-70%

Revenues
 (\$ thousands)

Expenses
 (\$ thousands)

Revenue Status vs. Budget

- Revenue received through fourth quarter is \$20.3M, \$403K (2%) above Plan primarily due to Pipeline deliveries \$441K higher than Budget, 2,931 AF more delivered than Budget for three pipelines combined. Contributing to the increase are higher Property Taxes \$177K received from County of Ventura, increased Lake Piru revenue \$205K from camping reservations and misc revenue received at the Lake and Groundwater deliveries \$35K more than Plan.
- Offsetting the favorability are Earnings on Investments which are \$378K under Plan due to a steep reduction in the rate of return combined with the LAIF mark-to-market adjustment of approximately -0.013. Also, Grant revenue of \$75K for the Brackish Water Treatment Plant lower than Plan. Grant revenues will not be earned until construction has been completed.

Revenue Status vs. Prior Year

- Q4 Revenue \$48K (.24%) lower than PY.
- Groundwater pumping \$850K higher compared to PY. Pipeline deliveries \$129K, Property Tax revenue \$129K, and Lake Piru Revenue \$321K more than prior year. PMC was contracted through Q2 of the PY and there were no revenues received through the first 6 months.
- Offsetting the increase are CIP Transfers In of \$1M, reduction in Earnings on Investments of \$271K, and Grants of \$136K compared to PY.

FY 2021-22 Fourth Quarter Financial Review

July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed

General/Water Conservation Fund - Continued

Appropriation/Expenditure Status vs. Budget

- Total Expenditures were \$1.8M (8%) under Plan primarily due to Operating Expenditures \$1.4M under budget. Professional Fees \$1.2M from the under-utilized Admin and Finance consulting budget. Also, FERC – Fish Passage and quagga expenditures were not as aggressive as planned. Principal and interest payment was favorable \$350K due to the re-allocation of the debt proceeds, reducing the interest attributable to the General Water Conservation fund.
- Overhead costs were \$117K under Plan. Contributing to the variance is savings in Maintenance and Supplies of \$476K due to fewer "emergencies" the entire year. Savings slightly offset by overrun in Insurance Premiums of \$120K. Personnel Costs are under budget by \$289K due to vacant Water Technician, Engineer, Receptionist, Field Technician, and Controls Systems positions for the majority of the year. Capital Outlay is also under budget \$189K due to Water Resources Hydrology equipment of \$50K delayed replacement and two O&M trucks \$80K delay in purchasing.

Appropriation/Expenditure Status vs. Prior Year

- Expenditures are \$2.5M (15%) higher than PY, primarily due to CIP transfers of \$1M for the State Water Interconnection, Lake Piru Asphalt and Day Use Pavilion Projects . Operating expenditures were up \$1M due to additional Rangers hired to support Lake Piru operations, COLA increase and more water staff time spent on water conservation activities compared to PY. Contributing to the increase were Materials and Supplies \$673K, Overhead Costs \$293K, and Interest Payments \$856K to 2020 COP bond.
- Offsetting these increases were lower Professional Fees \$85K and financing costs \$654K due to 2001, 2005 and 2009 bonds being refinanced into the 2020 COP bond in November 2020.

Fund Balance

The ending undesignated working capital balance at the end of FY 21-22 is \$11M.

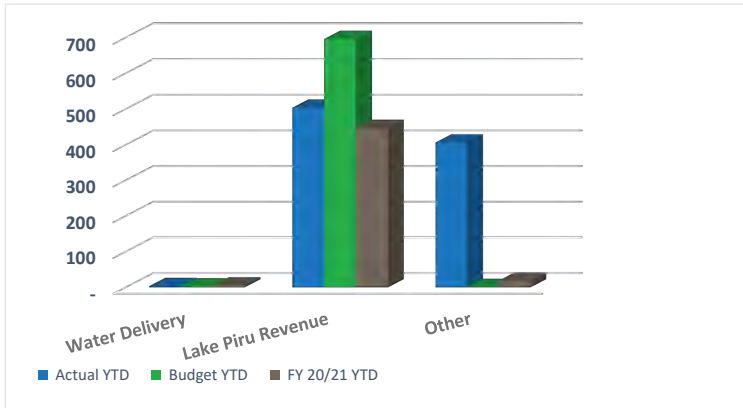
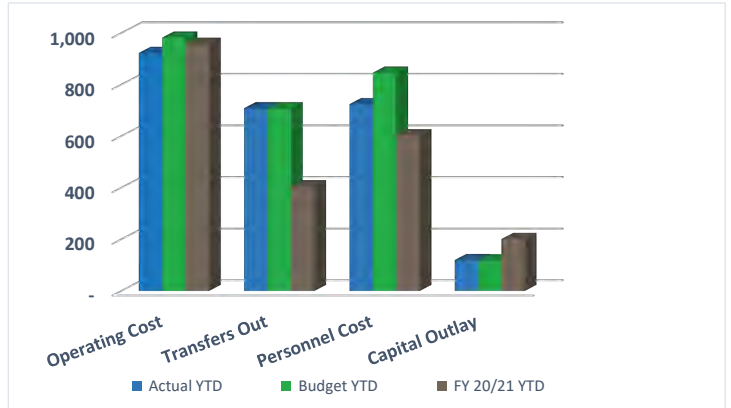
The District's reserve policy requires a \$4 - \$5 million minimum undesignated balance.

FY 2021-22 Fourth Quarter Financial Review

July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed
Recreation Sub-Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	4	3	1	21%	6	(2)	-35%
Earnings on Investments	0	0	0	0%	0	0	0%
Lake Piru Revenue	504	697	(193)		447	57	0%
Other	407	1	405	28941%	19	387	2024%
Total Revenues	914	701	213	30%	472	442	94%
Expenses							
Personnel Costs	724	846	(122)	-14%	603	121	20%
Operating Expenditures	923	983	(60)	-6%	959	(36)	-4%
Capital Outlay	120	119	1	1%	201	(81)	-40%
Transfers out	709	709	0	0%	405	303	75%
Total Expenses	2,476	2,656	(181)	-7%	2,169	307	14%
Net Surplus / (Shortfall)	(1,561)	(1,955)	394	-20%	(1,696)	135	-8%

 Revenues
 (\$ thousands)

 Expenses
 (\$ thousands)

Revenue Status vs. Budget

- Revenue received through 4th quarter is above Budget by \$213K (30%) due to higher Day Use, Camping, Boating fees and reservations.

Revenue Status vs. Prior Year

- Q4 Operational Revenue \$444K over PY due to fees and reservations not received in Q1 or Q2 in FY 20-21. PMC was contracted through Q2 of the PY and there were no revenues received from PMC.

Appropriation/Expenditure Status vs. Budget

- Total expenditures \$181K (7%) under budget primarily due to Personnel Costs savings of \$122K due to the Receptionist position being vacant for most of the year as well as other turnovers. Contributing to the variance is savings in Materials and Supplies expense of \$62K.

Appropriation/Expenditure Status vs. Prior Year

- Expenditures are \$307K (3%) higher than PY primarily due to CIP Transfers Out of \$303K over PY for CIP's including Lake Piru Asphalt, Entry Kiosk Renovation, and Condor Point Improvement Projects. Contributing to the variance is higher salaries \$121K due to the district hiring part time Rangers to assist with Lake Piru Operations when UWCD took over concessions from PMC. Capital Outlay is \$81K lower than prior year due to the purchase of additional Lake Piru equipment and vehicles in PY.
- The increase is slightly offset by a decrease in PMC concession fees of \$356K, although maintenance costs for landscaping services \$136K, small tools \$25K, utilities \$93K, and miscellaneous expenses \$11K were higher.

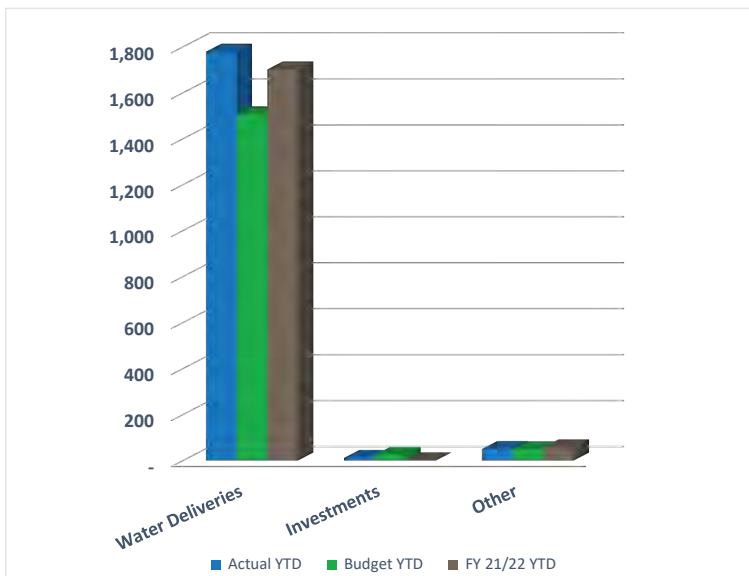


FY 2021-22 Fourth Quarter Financial Review
 July 1, 2021 through June 30, 2022
 100% of Fiscal Year Completed

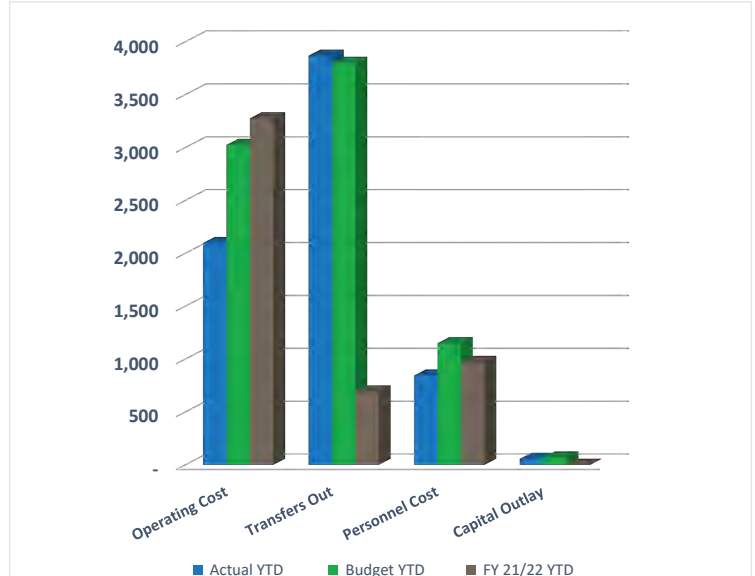
Freeman Diversion Fund (Zone B)

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Groundwater	3,792	3,784	9	0%	3,603	189	5%
Water Delivery	1,779	1,507	273	18%	1,702	77	5%
Earnings on Investments	11	24	(13)	-54%	1	10	1366%
Other	98	49	49	101%	125	(27)	-21%
Transfers in	0	0	0	0%	24	(24)	0%
Total Revenues	5,681	5,363	318	6%	5,456	226	4%
Expenses							
Personnel Costs	844	1,150	(306)	-27%	973	(129)	-13%
Operating Expenditures	2,097	3,025	(928)	-31%	3,276	(1,179)	-36%
Capital Outlay	56	69	(13)	0%	0	56	
Transfers out	3,869	3,801	68	2%	694	3,175	458%
Total Expenses	6,866	8,045	(1,179)	-15%	4,943	1,923	39%
Net Surplus / (Shortfall)	(1,185)	(2,681)	1,497	-56%	512	(1,697)	-331%

Revenues
(\$ thousands)



Expenses
(\$ thousands)



Revenue Status vs. Budget

- Revenue received through Q4 \$5.7M, up \$318K (6%) due to higher Pipeline deliveries at \$273K above budget which was 4,316 AF over Plan. Grant revenues are also \$48K over budget as they were not expected to be received in the current fiscal year.
- Offsetting the increase are lower Earnings on Investments of \$13K due to lower interest rates.

Revenue Status vs. Prior Year

- Current year is higher by \$226K. The increase is primarily due to higher Groundwater deliveries at \$189K and Pipeline deliveries at \$77K.
- Slightly offsetting the increase are lower Grants revenue of \$20K and CIP Transfers In of \$24K for the Saticoy Shop.



FY 2021-22 Fourth Quarter Financial Review
July 1, 2021 through June 30, 2022
100% of Fiscal Year Completed

Freeman Diversion Fund (Zone B) - continued

Appropriation/Expenditure Status vs. Budget

- Total expenditures through Q4 are \$6.9M, which is approximately \$1.2M (15%) below Plan. Savings is primarily due to lower Operating Expenditures of \$928K mostly due to under-utilized Environmental Services Legal Fees of \$666K. Overhead costs are \$35K and Permits are \$93K under budget due to timing differences. Maintenance savings of \$142K due to minimal “emergencies” the entire year.
- Salaries and benefits \$306K under budget due to vacant Field Technician and Controls Technician positions. Savings is partially offset by increase in Insurance Premiums \$45K.
- Interest expense is up \$68K due to payments made during fiscal year on 2020 bonds.

Appropriation/Expenditure Status vs. Prior Year

- Total Expenditures are \$1.9M (39%) higher than PY. Increase is largely due higher CIP transfers out \$3.2M. Contributing to the variance are Overhead costs running 202K higher in current year due to higher overhead expenditures for Freeman. Capital Outlay is \$56K and Insurance premiums are \$47K greater in the current fiscal year.
- Slightly offsetting the increase are Wishtoyo legal fees \$1.5M lower than prior year. Salaries and Benefits \$129K lower in current year vs prior year due to vacant Environmental field positions for the most of the current year. There’s no Excavator Rental fees in current year due to the purchase of excavator in September 2021, resulting in savings of \$75K.
- Interest expense is up \$68K due to payments made during the fiscal year on 2020 bonds.

Fund Balance

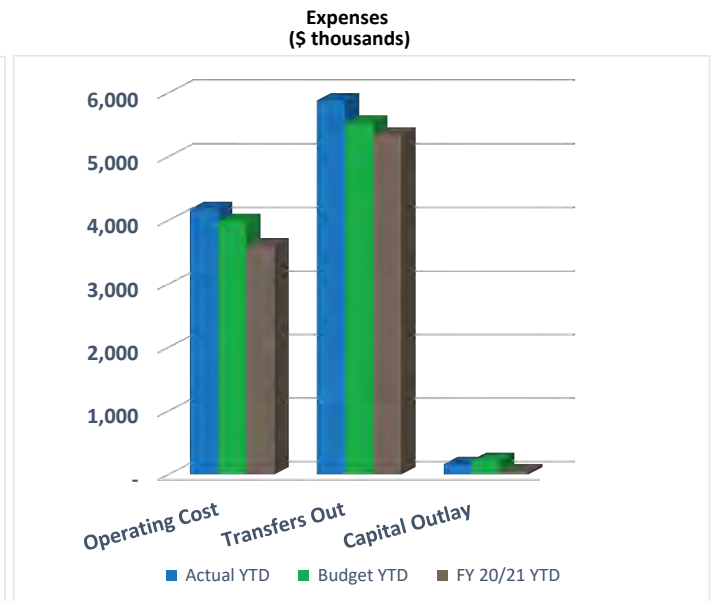
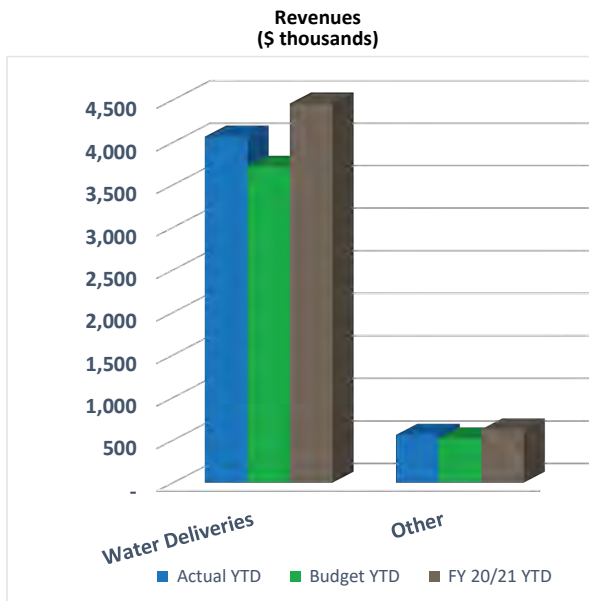
- The ending undesignated working capital balance at the end of FY 21-22 is approximately \$644K.
- The District's reserve policy requires an undesignated balance of \$1.5M.

FY 2021-22 Fourth Quarter Financial Review

July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed
Oxnard Hueneme Pipeline Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	4,037	3,714	323	9%	4,459	(422)	-9%
Earnings on Investments	(28)	20	(48)	-242%	(1)	(28)	4088%
Grants	1,219	947	272	29%	76	1,143	
Other	590	500	90	18%	626	(36)	-6%
Total Revenues	5,818	5,180	638	12%	5,160	658	13%
Expenses							
Personnel Costs	927	751	176	23%	883	44	5%
Operating Expenditures	3,247	3,235	12	0%	2,721	526	19%
Capital Outlay	160	225	(64)	-29%	45	115	254%
Transfers out	5,880	5,531	349	6%	5,342	538	10%
Total Expenses	10,214	9,742	473	5%	8,991	1,224	14%
Net Surplus / (Shortfall)	(4,396)	(4,561)	165	-4%	(3,830)	(566)	15%


Revenue Status vs. Budget and vs. Prior Year

- Total Revenue \$638K (12%) over budget primarily due to water delivery revenue.
- Water Delivery Revenue \$323K (9%) higher than Budget; 1,987 AF (16.9%) more delivered than Plan. Deliveries are less than prior year by \$422K (564 AF). The 17% decrease in variable rates made the dollar revenue decrease much more than the actual delivery decrease.
- Fox Canyon revenues up \$79K (17%) over budget and \$135K (33%) over prior year due to higher pumping charges.
- Total Grant revenue \$272K (29%) over budget; \$575K received from CAL OES state grant for OH emergency generators and \$644K received for Iron and Manganese.
- Compared to prior year, grant revenue \$1.1M over prior year due to minimal grant revenue received in FY 2020-21.

FY 2021-22 Fourth Quarter Financial Review
July 1, 2021 through June 30, 2022
100% of Fiscal Year Completed

Oxnard Hueneme Pipeline Fund - continued

Appropriation/Expenditure Status vs. Budget and vs. Prior Year

- Expenses \$473K over budget primarily due to transfers out which are \$349K more than budgeted.
- Fox Canyon \$148K over budget due to increased pumping charges. Additionally, Fox Canyon expenses were \$215K over previous year for the same reason.
- Personnel costs were \$176K over budget and \$44K over FY 2020-21 due to extra work performed by staff on the OH pipeline.
- Electrical costs were also \$247K over budget due to a 10% increase in water deliveries and higher electricity rates. The higher rates also included \$85K higher costs over the previous year.
- Bond interest was up \$218K over previous year due to several payments on the 2020 COP bond while there was only one in prior year.
- Helping to offset the over-budget expenses were professional fees which were lower by \$73K and capital outlays by \$64K. Capital outlays were up \$115K over previous year due to the purchase of new excavator. Maintenance - S&I under budget by \$120K and Equipment under by \$81K. Much of this was due to funds budgeted for emergencies or extra duty were not needed this year.

Fund Balance

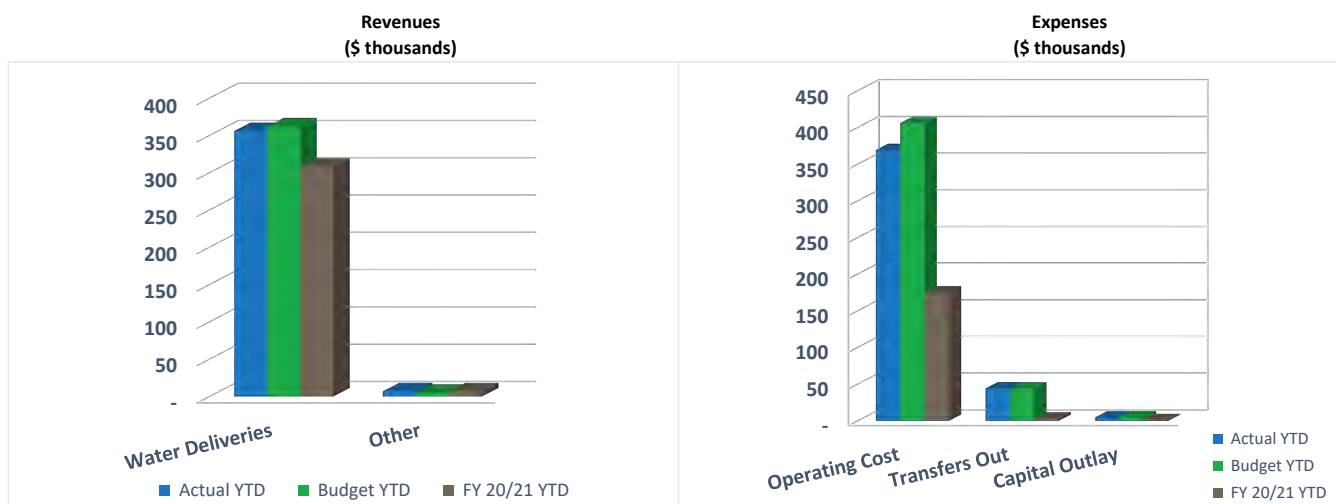
- The ending undesignated working capital balance is approximately -\$4M.
- The District's reserve policy requires an undesignated balance of \$1.1M for this fund, leaving a shortfall of \$5.2M for FY 2021-22.

FY 2021-22 Fourth Quarter Financial Review

July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed
Pleasant Valley Pipeline Fund

in \$ thousands	CY Actuals	CY Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	356	362	(6)	-2%	308	48	15%
Earnings on Investments	(4)	3	(8)	-234%	0	(5)	-1343%
Other	7	5	2	42%	7	0	2%
Total Revenues	358	370	(12)	-3%	315	43	14%
Expenses							
Personnel Costs	75	67	8	12%	71	3	5%
Operating Expenditures	295	339	(45)	-13%	104	191	183%
Capital Outlay	5	5	(0)	0%	1	4	
Transfers out	44	44	0	0%	3	41	1313%
Total Expenses	418	455	(37)	-8%	179	239	134%
Net Surplus / (Shortfall)	(60)	(85)	25	-29%	136	(196)	-144%


Revenue Status vs. Budget & vs. Prior Year

- Revenue received through Q4 under budget by \$12K (-3%). Water Delivery revenue was \$6K (115AF) less than plan. Minimal surface water (785AF) was delivered through Q4, revenue collected is predominately from fixed costs. Earnings on Investments is also \$8K lower than Plan due to low return on investments.
- Compared to prior year, deliveries revenue increased by \$48K (15%) due to an increase in fixed costs.

Appropriation/Expenditure Status vs. Budget & vs. Prior Year

- Operating expenditures under Budget by \$37K this fiscal year primarily due to maintenance budget not being fully utilized (38K).
- Compared to prior year, Operating Expenditures are up \$234K primarily due to \$195K spent on PV reservoir maintenance work in Q1.
- Transfers out on target at \$44K and higher than PY by \$41K for several CIP Projects.

Fund Balance

The ending undesignated working capital balance at the end of FY 21-22 is \$489K. The District's calculated reserve policy requires a \$342K minimum undesignated balance which is met.

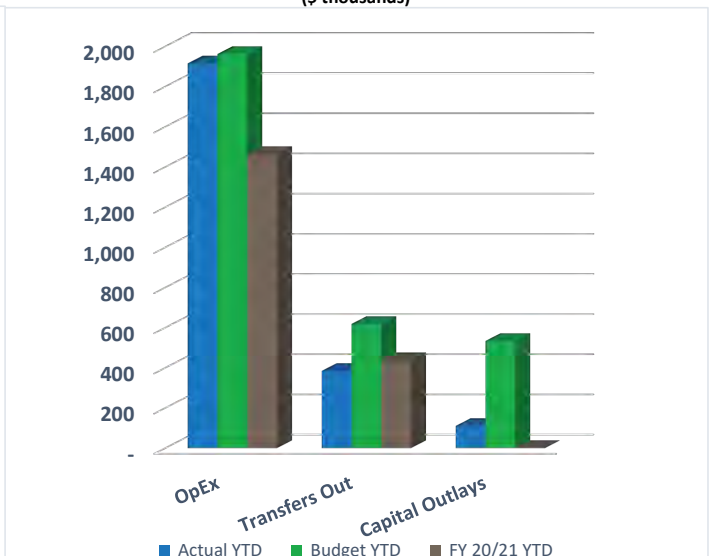
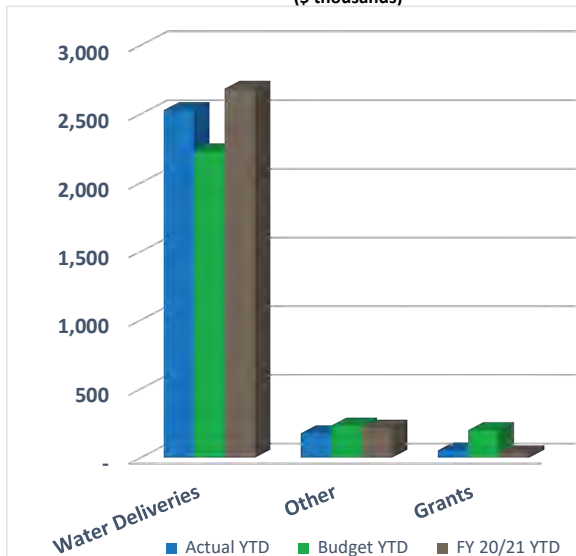
FY 2021-22 Fourth Quarter Financial Review

July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed
Pumping Trough Pipeline Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	2,528	2,228	300	13%	2,684	(156)	-6%
Earnings on Investments	(13)	11	(23)	-221%	3	(16)	-469%
Grants	52	200	(148)	-74%	32	21	0%
Other	189	222	(33)	-15%	214	(25)	-12%
Total Revenues	2,757	2,661	96	4%	2,933	(176)	-6%
Expenses							
Personnel Costs	370	334	36	11%	434	(64)	-15%
Operating Expenditures	1,545	1,628	(83)	-5%	1,030	515	50%
Capital Outlay	110	534	(423)	-79%	0	110	
Transfers out	384	618	(234)	-38%	438	(54)	-12%
Total Expenses	2,410	3,114	(704)	-23%	1,903	507	27%
Net Surplus / (Shortfall)	347	(453)	800	-177%	1,031	(684)	-66%

 Revenues
 (\$ thousands)

 Expenses
 (\$ thousands)

Revenue

- Revenue received through Q4 is \$2.8M, up \$96K (4%). The increase is primarily due to higher pipeline deliveries \$300K, 1,059AF higher water delivered than Plan.
- Offsetting the increase is PTP Metering Q4 Grant \$148K reimbursement not received. Grant revenue will not be earned until construction has been completed. Contributing to the variance is Earnings on Investments below budget by \$23K due to lower interest rates.

Revenue Status vs. Prior Year

- Current fiscal year revenues down \$177K (6%) due to lower Pipeline deliveries of \$156K which is 529AF less than PY and CIP Transfers In \$145K lower due to Quagga Mussel Project in PY.



FY 2021-22 Fourth Quarter Financial Review

July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed

Pumping Trough Pipeline Fund - continued

Appropriation/Expenditure Status vs. Budget

- Total expenditures through Q4 are \$2.4M, \$704K (23%) below Budget primarily due to lower Transfers Out \$234K to PTP Capital Improvement Projects. Contributing to the variance is lower operating expenditures \$83K. Maintenance is \$69K under budget due to emergency funds not being needed as well as less than projected maintenance on corroding PTP turnouts.
- Overhead costs are \$19K under budget. Capital outlay is \$423K lower than anticipated due to fewer than planned PTP isolation valves and VFD replacements.
- Slightly offsetting the savings is increase in Personnel Costs of \$36K, Insurance Premiums of \$22K, and Utilities are \$80K over budget.

Appropriation/Expenditure Status vs. Prior Year

- Compared to last fiscal year, expenditures are higher by \$507K (27%) primarily due to Operating expenditures at \$515K higher in current year due to maintenance at \$65K, Utilities at \$220K and insurance expense at \$24K. Overhead costs is \$81K higher than prior year due to increase in PTP expenditures. Contributing to the increase is higher Capital Outlay of \$110K compared to prior year due to the purchase of SLR excavator and PTP valve replacements.
- Offsetting the increase are lower transfers-out of \$54K for PTP Capital Improvement Projects and Personnel costs of \$64K.

Fund Balance

- The ending undesignated working capital balance is approximately \$1.8M.
- The District's reserve policy requires an undesignated balance of \$250K for this fund.

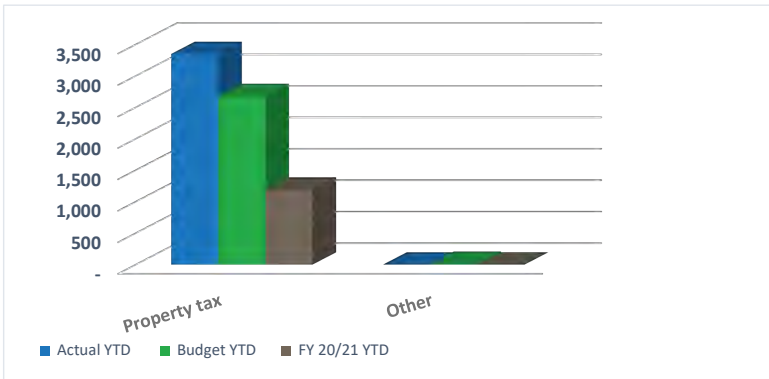


FY 2021-22 Fourth Quarter Financial Review
 July 1, 2021 through June 30, 2022
100% of Fiscal Year Completed

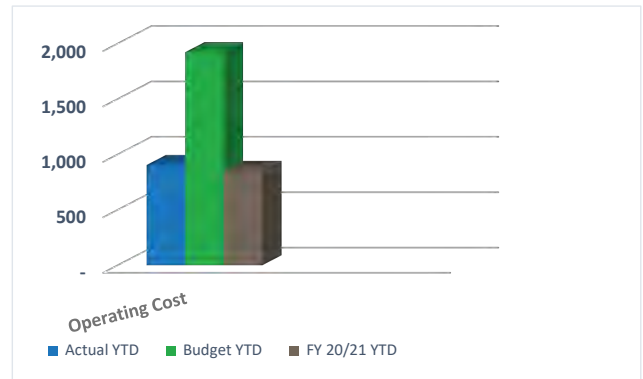
State Water Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Earnings on Investments	(40)	12	(52)	-423%	(0)	(40)	17195%
Other	3,349	2,680	669	25%	1,191	2,157	181%
Total Revenues	3,309	2,692	616	23%	1,191	2,118	178%
Expenses							
Personnel Costs	0	0	0	0%	0	0	0%
Operating Expenditures	904	1,922	(1,018)	-53%	851	54	6%
Capital Outlay	0	0	0	0%	0	0	0%
Debt Service	0	0	0	0%	0	0	0%
Transfers out	0	0	0	0%	0	0	0%
Total Expenses	904	1,922	(1,018)	-53%	851	54	6%
Net Surplus / (Shortfall)	2,404	770	1,634	212%	341	2,064	606%

Revenues
(\$ thousands)



Expenses
(\$ thousands)



Revenue Status vs. Budget & vs. Prior Year

- Revenue received through Q4 is \$616K (23%) above budget. This is primarily due to property taxes, specifically the secured and residual taxes. Property taxes were \$2.2M greater than the prior year due primarily to lower secured taxes requested for FY 20-21 and higher passthrough and residual taxes received in FY 21-22.

Appropriation/Expenditure Status vs. Budget & vs. Prior Year

- Total expenditures are \$1M (53%) lower than budgeted. This is primarily due to budgeted water purchases of 3,150 AF and no water invoiced from DWR.
- Compared to last year, expenditures higher by \$54K (6%). This is primarily due to higher fixed costs in FY 21-22.

Fund Balance

- The ending working capital for FY 21-22 is \$5.8M. The District's reserve policy requires a \$3.7M reserve maximum. The ending reserve is \$2M greater than the reserve maximum.
- The entire fund balance is designated for the fixed and variable costs related to the District's State Water Project allocation of 5,000 AF per year, plus the allowable balance of Table A water that was not purchased in prior years (1,500 AF for FY 20-21).

FY 2021-22 Fourth Quarter Financial Review

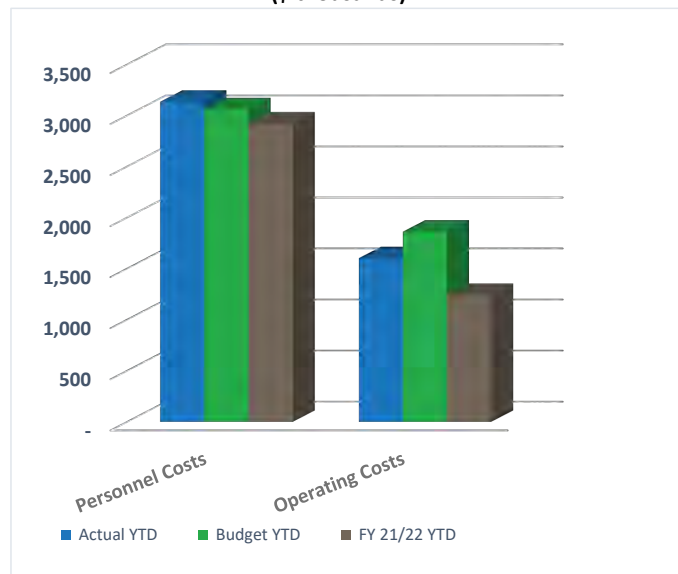
July 1, 2021 through June 30, 2022

100% of Fiscal Year Completed
Overhead Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Expenses							
Personnel Costs	3,135	3,061	73	2%	2,922	213	7%
Operating Expenditures	1,602	1,862	(260)	-14%	1,242	360	29%
Capital Outlay	0	40	(40)	0%	0	0	0%
Total Expenses	4,737	4,963	(226)	-5%	4,164	573	14%

Expenses

(\$ thousands)


Appropriation/Expenditure Status vs. Budget & vs. Prior Year

- Expenditures under budget by \$227K (5%).
- The largest savings were in Professional Fees at \$119K due to Admin and Financial Advisory consulting not fully utilized. Salaries and Benefits are \$73K over budget due primarily to budget being transferred to cover temporary staffing but expenses met original budget. This was offset by \$72K for assorted office expenses.
- Compared to prior year, expenditures are higher by \$573K (14%). The variance is primarily from higher Professional Fees of \$219K, office expense of \$59K, safety supplies at \$26K, travel expenses at \$17K and utilities at \$24K. Contributing to the variance in personnel costs \$213K were a Board Approved 2% Cost of Living increase and annual merit increases.

United Water Conservation District

CURRENTLY APPROPRIATED CAPITAL IMPROVEMENT PROJECT PLAN

FY 2021-22 Available Appropriations as of June 30, 2022

Project Description	Fund #	Proj #	Budget Year	1st Activity Date	Expected End Year	Class	Total Est Project Cost (000s)	Appropriations			Expended and Encumbered			% of Total Est Project costs spent to date	Remaining Appropriations FY 21-22
								Total Approp	Suppl	Total	Total as	Current	Total		
								Approved thru	Approp	Approp	FY 20-21	FY 21-22	to date		
								FY 20-21	FY 21-22	to Date	FY 20-21	FY 21-22	to date		
Well Replacement Program Well #18	452	8000	2015-16	08/06/15	2022	I	1,618	1,590,134	27,480	1,617,614	1,190,827	123,183	1,314,010	81.21%	303,604
Freeman Diversion Rehab	421	8001	2009-10	03/23/11	2025+	II&IV	126,787	8,965,908	3,670,960	12,636,868	5,913,497	4,727,594	10,641,091	8.39%	1,995,777
SFD Outlet Works Rehab		8002	2007-08	04/20/11	2025+	I&II	57,359	5,040,547	1,503,548	6,544,095	4,268,163	1,617,149	5,885,312	10.26%	658,783
SFD PMF Containment		8003	2008-09	06/22/09	2025+	II	49,048	4,913,505	894,207	5,807,712	4,298,702	777,246	5,075,947	10.35%	731,765
SFD Sediment Management		8005	2013-14	05/28/14	2023	II	231	94,954	96,371	191,325	64,752	63,397	128,150	55.48%	63,176
Lower River Invasive Species Control	471	8006	2015-16	08/06/15	2022	IV	591	580,300	10,772	591,072	184,575	186	184,761	31.26%	406,311
OHP Iron and Manganese Treatment	451	8007	2015-16	08/06/15	2023	III	12,571	5,179,934	4,442,980	9,622,914	1,220,713	6,012,698	7,233,411	57.54%	2,389,503
Quagga Decontamination Station		8008	2016-17	06/23/17		II	292	221,974	-	221,974	56,323	140	56,463	19.34%	165,511
Ferro-Rose Recharge		8018	2006-07	03/23/07	2025+	III	38,771	1,909,329	256,354	2,165,683	1,230,181	64,639	1,294,820	3.34%	870,863
Brackish Water Treatment		8019	2015-16	07/08/15	2025+	III	196,672	399,756	584,511	984,267	176,744	558,860	735,604	0.37%	248,663
Rice Ave Overpass PTP	471	8021	2016-17	08/17/18	2022	II	86	83,320	2,984	86,304	55,502	29,692	85,194	99.06%	1,110
PTP Turnout Metering System	471	8022	2016-17	03/10/17	2022	I	1,612	1,459,840	152,549	1,612,389	1,022,222	95,289	1,117,510	69.32%	494,878
Pothole Trailhead		8023	2016-17	02/14/17	8022	I	503	502,839	-	502,839	402,552	16,868	419,419	83.38%	83,420
State Water Interconnection Project		8025	2016-17	06/15/17	2023	II	618	308,737	3,846	312,583	193,699	1,602	195,301	31.60%	117,282
El Rio Trailer		8028	2019-20			II	110	110,000	-	110,000	-	-	-	0.00%	110,000
Alternative Supply Alliance Pipeline		8030	2018-19	06/08/18	2022	II	362	361,578	-	361,578	38,156	-	38,156	10.54%	323,422
Grand Canal Modifications		8032	2018-19	06/30/19	2022	II	546	546,065	314	546,379	496,902	68,227	565,130	103.50%	(18,751)
Floc Building Emergency Generator	421	8033	2019-20	05/20/21	2022	II	78	78,416	-	78,416	17	38,696	38,713	49.63%	39,703
Lak Piru Campground Electrical Update		8034	2019-20		2022	I	73	73,424	-	73,424	-	-	-	0.00%	73,424
OH System Emergency Generator	451	8036	2020-21	12/18/20	2022	II	1,144	268,107	235,030	503,137	202,510	1,064,182	1,266,693	110.72%	(763,556)
Piru WTP Emergency Generator		8037	2020-21	05/20/21	2022	II	102	101,527	-	101,527	17	-	17	0.02%	101,510
Santa Paula Tower Emergency Generator		8039	2019-20	05/20/21	2022	II	66	65,527	49,900	115,427	17	126,016	126,033	190.96%	(10,606)
Asset Management / CMMS System		8041	2019-20	04/10/20	2024	-	289	112,780	121,235	234,015	11,273	33,806	45,079	15.60%	188,936
Recycled Water GW Replenishment/Reu	421	8042	2020-21	12/04/20	2024	III	2	519,380	-	519,380	1,681	-	1,681	84.06%	517,699
PTP Recycled Water Connection	471	8043	2021-22	11/19/21			2,431		132,826	132,826	-	74,677	74,677	3.07%	58,149
Lake Piru e-Kiosk		8045	2020-21	04/15/22	2022	II	106	105,500	-	105,500	-	18,492	18,492	17.45%	87,008
SCADA Hardware Update		8046	2020-21	11/20/20	2022	II	801	660,260	140,900	801,160	59,450	132,283	191,733	23.94%	609,427
Lak Piru Asphalt		8047	2021-22	09/24/21	2022	I	237		237,156	237,156	-	184,570	184,570	77.88%	52,586
Condor Point Improvement Project		8048	2021-22	06/30/21	2022	I	333		397,699	397,699	367	60,007	60,374	18.13%	337,325
Lake Piru Entry Kiosk Renovation		8049	2021-22	08/27/21	2022	I	139		138,946	138,946	-	138,049	138,049	99.32%	897
Security Gate Upgrade		8050	2021-22	10/08/21	2022	I	58		58,049	58,049	-	32,278	32,278	55.65%	25,771
Server Replacement		8051	2021-22	09/24/21	2022	I	372		372,000	372,000	-	367,375	367,375	98.76%	4,625
SCADA Continuous Threat Detection		8052	2021-22		2022		100		100,000	100,000	-	-	-	0.00%	100,000
Main Supply Pipeline Sodium Hypochlorite		8053	2021-22	05/20/22	2023		281		71,200	71,200	-	366	366	0.13%	70,834
TOTAL AMOUNT PER YEAR							494,389	34,253,641	13,701,816	47,955,458	21,088,841	16,427,566	37,516,407	7.59%	10,439,050

Class I = Infrastructure Repair or Replacement
 Class II = Structural/Hydraulic Improvement (no yield)
 Class III = Water Resource Improvement
 Class IV = ESA Improvement

Current Benchmark Yields

LAIF	June 30, 2022	1.47%
VC Invest Pool	May 31, 2022	0.62%
3mo Treasury Bills	June 30, 2022	1.72%

